

Financial Aid for Students

- Guides students through the process of locating and applying for financial aid. Prepared by the Congressional Research Service for Members of Congress, updated June 2009.

- [The basics: getting started](#)
- [Student aid and where it comes from](#)
- [Targeted aid for specific groups](#)
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The basics: getting started

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- **Start gathering information early.**

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- **Free information** is readily available from:

1. High school counselors
2. College and career school financial aid offices (where you plan to attend)
3. Local and college libraries
4. [Student Aid on the Web](#) (U.S. Department of Education)
5. Other Internet sites (search terms *student financial aid* OR *assistance*)

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Ask questions: counselors may know if you have exceptional circumstances that affect your eligibility.

- **Keep copies** of all forms and correspondence: *you must reapply for aid each year.*
- **Parents of students:** save money long before your child attends college.

1. [FinAid: for Parents](#)
2. [College Savings Plan Network](#) (state "Section 529" plans)
3. [Tax incentives for higher education expenses](#)

- **Good overviews:**

1. [Cash for College](#)
2. [FinAid: The Smart Student Guide to Financial Aid](#)
3. [Financial Aid: You Can Afford It](#)
4. [Looking for Student Aid](#)
5. [Mapping Your Future](#)
6. [Paying for College](#)

- **Beware of scholarship scams** -- don't pay for free information!

1. [Department of Education](#)
2. [Federal Trade Commission](#)

Student aid and where it comes from

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Basic assistance categories:

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Financial need-based

Remember that students and their parents are responsible for paying what they can -- financial aid is a supplement, not a substitute, for family resources.

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Non need-based

Factors include academic excellence, ethnic background, or organization membership. Corporations may also offer assistance to employees and their children.

Federal Student Aid:

- Provides nearly 70% of student aid under Loans, Grants and Work/Study programs.
- Available to all need-based applicants; some loans and competitive scholarships for non-need-based.

- Free information from the United States Department of Education:
 - [Student Aid on the Web](#)
 - [Financial Aid Resource Publications](#)

- **Loans** are the most common federal aid and must be repaid when you graduate or leave college.
 - Stafford Loans (FFELs and Direct Loans) include:
 - [Federal Family Education Loans](#) (FFEL) from private lenders, such as banks and credit unions, guaranteed by the federal government.
 - [William D. Ford Direct Loans](#) (DL) directly from the federal government.
 - [Federal PLUS Loans](#) parental loans, not need-based.

 - [Perkins Loans](#) [[Download a free PDF reader](#)] for undergraduates with the most need; through participating schools.

- **Scholarships/grants** are mostly need-based and require no repayment:
 - [Pell Grants](#)
 - [Federal Supplemental Educational Opportunity Grants](#) (FSEOG)

- **Other grants, scholarships, and fellowships**, mostly graduate level: search the [Catalog of Federal Domestic Assistance](#) (CFDA) by *Beneficiary*, such as "Student or Trainee" or "Graduate Student".
 - **"Congressional" scholarships:**
 - Named for Member of Congress or other prominent individual (such as Byrd Honors Scholarships, Fulbright fellowships)
 - Merit-based and highly competitive
 - Members of Congress do *not* play a role in selecting recipients

 - **Work study** programs allow you to earn money while in school:

- [Federal Work Study Program](#) : college campus jobs
- [Student Educational Employment](#) : jobs with the federal government

- For questions not covered by the Department of Education Web site, call the **Federal Student Aid Information Center** at 1-800-433-3243.

States offer residents a variety of scholarships, loans, and tuition exemptions.

- Check with your [State Higher Education Agency](#) and [State Guarantee Agency](#) .
- Consider prepaid tuition and college savings ("Section 529") plans: [College Savings Plans Network](#)
- Search your Internet browser under terms such as **student financial aid** or **assistance** AND *your state*

Colleges and universities provide some 20% of aid, most need-based. Check [university Web sites](#) and the institution's financial aid office when you apply for admission.

Private foundations, corporations, and organizations offer scholarships or grants:

- [College Board Scholarship Search](#)
- [FastWeb](#)
- [Grants for Individuals](#)

Targeted aid for special groups

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- [Grants for Minorities](#) : Asians, Blacks, Hispanics, Latinos, Native Americans, and Other Ethnic Groups
 - African Americans: [For Students: Scholarships](#)

- Disabled students: [Financial Aid for Students with Disabilities](#)
- Foreign students: [Financial Aid for International Students](#)
- Hispanic Americans: [Scholarships](#)
- Law school students: [Financial Aid for Law School](#)
- Medical students: [Financing Your Medical Education](#)
- Native Americans: [American Indian College Fund](#)
- Study abroad (for U.S. and non-U.S. citizens): [International Financial Aid](#)
- Veterans: [Education Benefits](#)

Interested in public service?

Federal assistance programs seek to encourage people to work in geographic areas or professions where there's a particular need (such as doctors in underserved areas); encourage underrepresented groups to enter a particular profession; and provide aid in exchange for services provided (such as military service).

- [AmeriCorps Education Award](#)
Volunteers who complete one year of service receive an education award for current higher education expenses or to repay student loans.
- [Army Tuition Assistance](#)
Additional benefits for Army personnel.
- [Bureau of Health Professions](#)
Scholarships and loans to needy health profession students from disadvantaged backgrounds.
- [e-Scholar](#)
Scholarships, grants, fellowships, internships, and cooperative education with federal agencies.
- [Indian Health Service](#)
Scholarships for American Indian/Alaskan Native health profession students and loan repayment for persons working in IHS facilities.
- Military academies:
 - [United States Air Force Academy](#)
 - [United States Coast Guard Academy](#)
 - [United States Merchant Marine Academy](#)
 - [United States Military Academy](#)
 - [United States Naval Academy](#)
- [National Health Service Corps](#)
Scholarships and loan repayment for health profession students who agree to work in underserved areas.
- [Nursing Scholarships](#)
Offered in exchange for two years of service in areas with critical nursing shortages.

- Reserve Officers Training Corps (ROTC)

For students who want to be commissioned as officers after graduating from college.

[United States Air Force ROTC](#)

[United States Army ROTC](#)

[United States Navy ROTC](#)

Aid for private K-12 education: No direct federal assistance, check with schools themselves:

- [Coverdell Education Savings Accounts](#) : for elementary and secondary school expenses as well as higher education.
- [Children's Scholarship Fund](#) : partial tuition assistance to low-income students.

Repaying your loans

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After college, the **federal government** has ways to help you [repay your loans](#) .

- Eligibility depends upon the type of loan, when it was made, and whether it's in default. Check with your loan officer to find out if you qualify.

- [Loan Consolidation](#) : combine your federal loans into a single loan with one monthly payment.

- Sometimes loans may be canceled in exchange for public service.

Teachers: [Cancellation/Deferment Options](#)

Health professions: [National Health Service Corps](#)

Law school graduates: [State Loan Repayment/Forgiveness Programs](#)

Medical school graduates: [Loan Repayment Program](#)

Federal employees: [Federal Student Loan Repayment Program](#)

- If you are having problems with your loan and all other approaches fail, contact the Department of Education's [Office of the Ombudsman](#) .